HOUSING NOW

Regina CMA

Canada Mortgage and Housing Corporation

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New Home Market

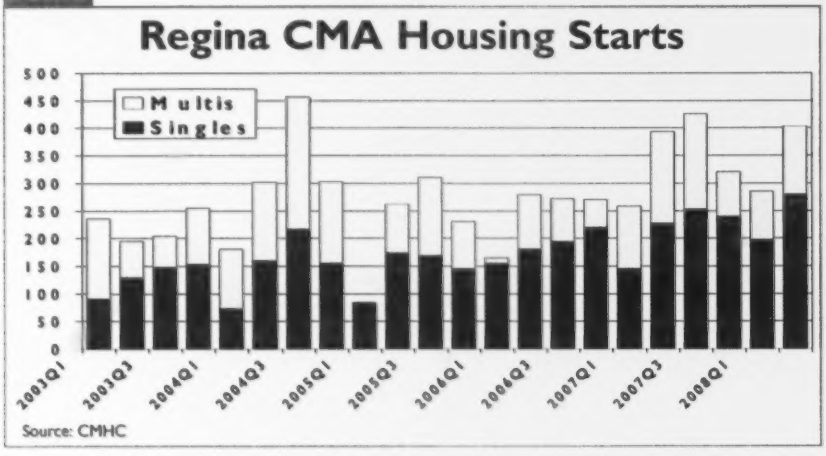
Regina starts highest since 1983

Year-to-date, total housing starts in the Regina Census Metropolitan Area (CMA) have now reached 688 units, the highest seen at this time of year since June 1983. All of the strength in total housing starts is coming on the single side where starts are now up 28 per over this time in 2007.

By the end of the second quarter, multi starts have fallen off 24 per cent compared to mid-year 2007. The entire decline has been felt in the row housing where starts were down 72 per cent compared to the end of June in 2007. An increase of 22 per cent in apartment starts and an almost doubling of semi-detached starts only partially compensated for this decline.

There has been a sharp decline in the proportion of housing starts

Figure 1



Source: CMHC

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occurring within the city limits so far in 2008. By the end of June, the city captured 78 per cent of the total housing starts compared to just over 90 per cent of the starts in 2007. Almost 69 per cent of the single-detached starts occurred within the city limits in the first half of 2008. In 2007, 84 per cent of the single starts were within the Regina city boundaries.

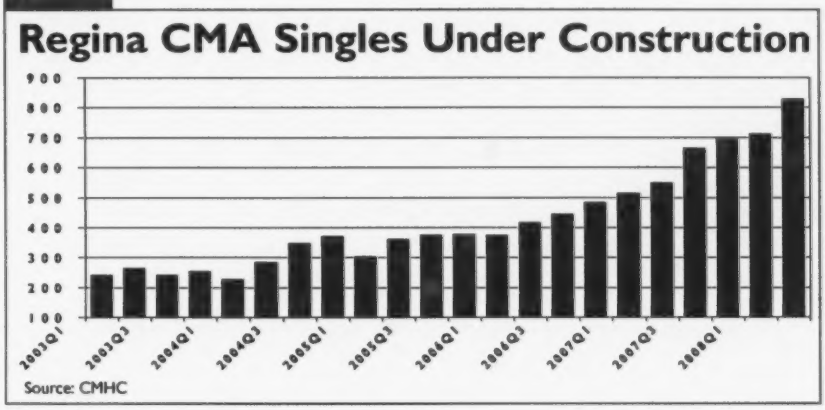
White City led the way with total housing starts of 78 units in the first two quarters of 2008 compared to 28 starts at this time last year. Balgonie has reported 20 starts so far in 2008, four times the five units in 2007 at this time. All communities except the R.M. of Pense have seen an increase in starts in 2008.

Total supply reaches 1,422 units

The total supply of units, including those in the construction stage as well as those completed and ready for sale, ended the second quarter up 50 per cent reaching 1,422 units compared to the 947 units seen at the end of June 2007. The single and multiple unit supply increased by approximately 50 per cent compared to the end of the second quarter of 2007.

More than 98 per cent of the supply of new housing units was found to be in the construction stage. In June, the total volume of units under construction was up 51 per cent to 1,397 units compared to 928 at the end of June in the previous year. The total number of units under construction in any month has increased on a year-over-year basis since February 2007.

Figure 2



There was a year-over-year increase of more than 50 per cent in the number of single units that were in the construction stage in June, the highest number of units under construction at this time of the year since June 1983. The number of single-detached units under construction in any month has seen a year-over-year increase since April 2004.

The number of multi units in the construction stage in June was up 51 per cent over this time last year to 567 units. This number of multiple units under construction in June has not been surpassed since 1983. Most of the multiple units under construction in June were apartment units. Apartments at various stages of construction rose to 395 units compared to 144 units at the end of the second quarter of 2007. Row units under construction slipped 44 per cent to 114 units compared to 204 units recorded at the end of June 2007. The number of semi-detached units at various stages of construction more than doubled the June 2007 figure.

Single absorptions up in first two quarters

Accumulated single absorptions were up almost 13 per cent compared to the end of June 2007. This was the highest number of units absorbed by this time of year on record. Single units are being absorbed at an average rate of 57 units per month compared to an average monthly absorption of 50 units per month in the first half of 2007. The 108 multiple units absorbed in the first two quarters is down 33 per cent from last year at this time. There have been 12 semi-detached units absorbed in 2008 compared with ten in the first half of 2008. Row absorptions totaled 72 units in the first two quarters of 2008 compared to 117 units absorbed in the same time period of 2007. There were 24 apartment absorptions

compared to 35 units absorbed by the end of June 2007.

Average price of new homes up 18 per cent

By mid-year 2008, average selling price is approaching $340,000 in the capital, more than 18 per cent over the 2007 second quarter figure. At the end of the second quarter, absorptions in the $300,000 to $349,999 range captured more than 26 per cent of the total absorptions in 2008, up from 19 per cent in 2007. Year-to-date absorptions in this price range were up 57 per cent compared to 2007. Absorptions in the price range of $350,000 to $399,999 tripled and now form almost 20 per cent of the market compared to ten per cent in 2007.

New House Price Index up 30 per cent

Statistics Canada's New House Price Index (NHPI) is a measure of the increase in the price of a house where the detailed specifications pertaining to each house remain the same between two consecutive periods. In 2007, the NHPI in Regina increased over 22 per cent. Statistics Canada reports that, in the first five months of 2008, the Regina NHPI increase has been one of the highest in the nation with a year-over-year increase of almost 30 per cent. Considering the price of the building only, the index shows a 33 per cent increase.

Resale Market

Existing housing sales see downturn in first half of 2008

Year-to-date, existing home sales were down six per cent at the end of the second quarter compared to the number of sales recorded by the end of the first half in 2007. June seasonally adjusted sales were down 1.8 per cent compared to May 2008 and down eight per cent from the June 2007 figure. Monthly seasonally adjusted sales have been on a downward trend since October 2007.

New listings in the first half were up 37 per cent compared to this time in 2007. June seasonally adjusted listings were up 4.1 per cent compared to May and up 40 per cent compared to the June 2007 seasonally adjusted figure. The seasonally adjusted monthly new listings trend has been on the upswing since October 2006. Reduced sales and an increase in the pace of new listings, has driven up the inventory of active listings. In June, active listings were double the June 2007 figure. Seasonally adjusted active listings were up just over ten per cent compared to May and up 39 per cent compared to the June 2007 inventory.

The June sales-to-active listing ratio was 24.8 per cent, down 44 percentage points from the June 2007 ratio. The June 2008 seasonally adjusted ratio was down 4.7 percentage points from May 2008 and down 11 percentage points from the June 2007 ratio.

Average resale price mounts

The year-to-date average price for single-detached homes was $225,896, up 50 per cent from an average price of $150,958 at the end of June 2007. The seasonally adjusted average price in June was up one per cent compared to May 2008. Average price growth is showing signs of easing. The trended month-over-month gain has been slowing since its peak in August when it reached 4.8 per cent.

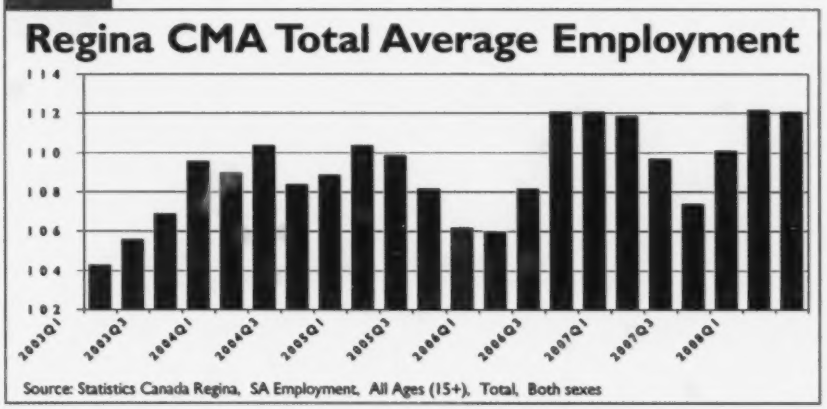
Economy

Sluggish labour force expansion restricts employment growth

Seasonally adjusted, year-to-date figures indicate the Regina labour force has seen an increase of only 400 potential workers. Year-to-date, seasonally adjusted employment growth has been restricted to 700 jobs. The seasonally adjusted unemployment rate is running at 4.1 per cent in June and has declined in the months of May and June 2008. The participation rate has seen year-over-year declines of 1.1 percentage points since June 2007.

Turning to employment by sector, Regina's goods sector exhibited virtually no growth while the service sector saw only a minimal increase in employment. The service sector saw a substantial uptick in retail trade employment but this was eaten up by losses in other sectors.

Figure 3



Regina's construction labour force has seen little change in the first half of 2008 ending with 8,200 persons in June. Construction employment was 7,000 persons. The construction sector was experiencing an unemployment rate of 4.9 per cent in June, slightly higher than the 4.4 per cent in June 2007.

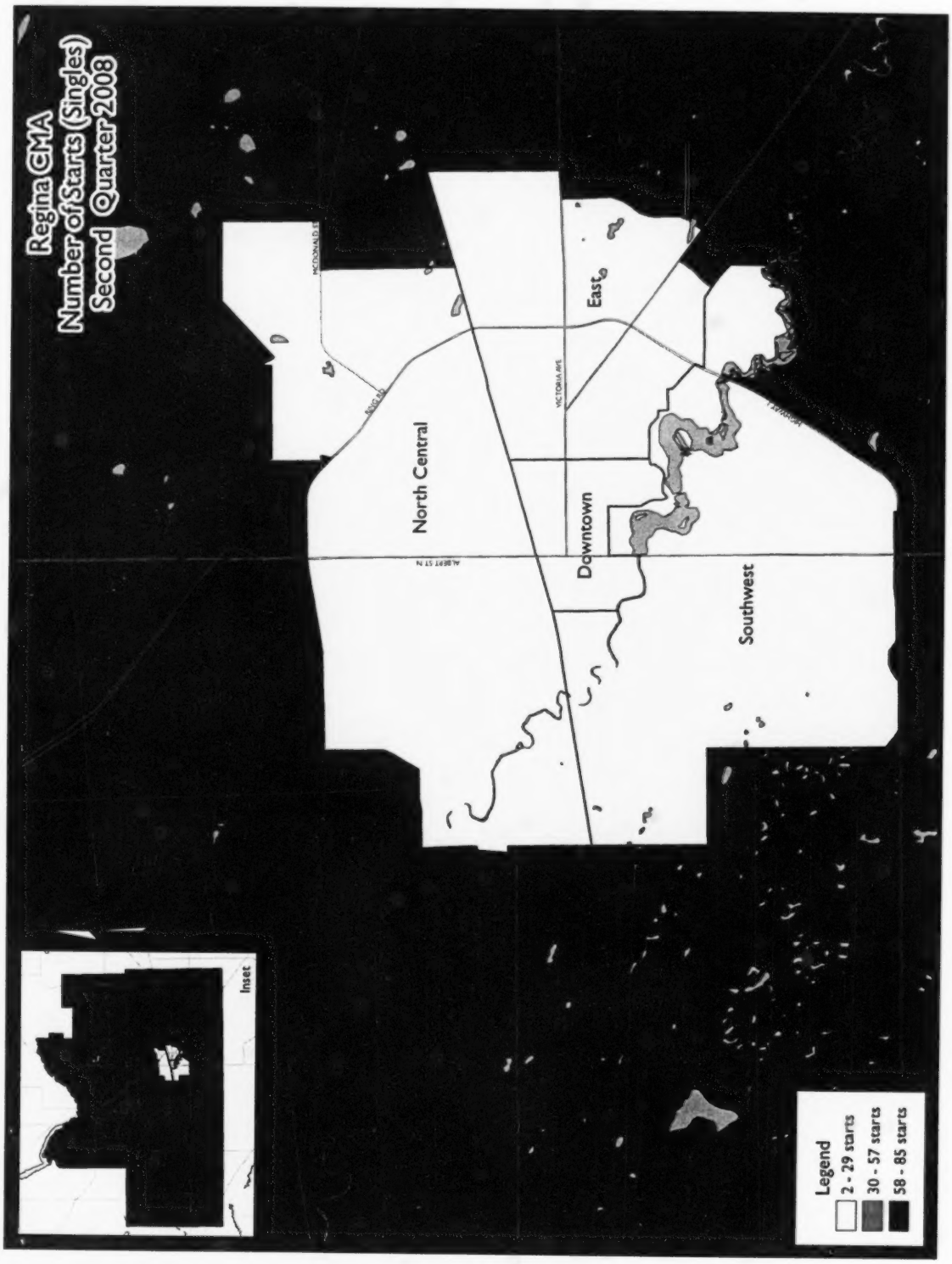
Construction earnings rise 12 per cent

The escalation in average weekly earnings so far this year in Regina is approaching three per cent over last year. Most of the growth has been seen in the goods sector where a 13 per cent increase has been recorded. The service sector has recorded a minimal rise of less than one per cent. In the first five months of 2008, average weekly earnings were up almost three per cent for all industries. All of this strength is coming on the goods side where earnings have escalated close to 13 per cent. Construction has seen an increase of about 12 per cent.

Building permits ramp up

In dollar terms, total building permits for the city of Regina in January to May were up close to 29 per cent compared to May 2007. Residential, industrial and institutional permit dollars were up while commercial permits were down compared to the end of May 2007.

Year-to-date residential permit volumes were up more up 52 per cent compared to last year at this time. Single permits were up 38 per cent and multiple permits have doubled. Permits have been issued for 121 apartment units year-to-date, up 75 per cent compared to May 2007. There have been permits for construction of 22 semi-detached units but no row permits have been issued.


Regina CMA
Number of Starts (Singles)
Second Quarter 2008
North Central
East
Downtown
Southwest
Inset
Legend
2 - 29 starts
30 - 57 starts
58 - 85 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

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1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA
Second Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2008	274	4	0	5	12	108	0	0	403
Q2 2007	222	2	0	5	81	48	0	35	393
% Change	23.4	100.0	n/a	0.0	-85.2	125.0	n/a	-100.0	2.5
Year-to-date 2008	470	8	0	6	60	144	0	0	688
Year-to-date 2007	360	2	0	12	159	71	0	47	651
% Change	30.6	**	n/a	-50.0	-62.3	102.8	n/a	-100.0	5.7
UNDER CONSTRUCTION									
Q2 2008	818	10	0	11	162	360	1	35	1,397
Q2 2007	525	4	1	27	199	94	29	49	928
% Change	55.8	150.0	-100.0	-59.3	-18.6	**	-96.6	-28.6	50.5
COMPLETIONS									
Q2 2008	160	0	0	4	25	24	0	2	215
Q2 2007	178	2	0	11	74	24	0	0	289
% Change	-10.1	-100.0	n/a	-63.6	-66.2	0.0	n/a	n/a	-25.6
Year-to-date 2008	335	4	11	7	83	24	0	2	466
Year-to-date 2007	289	2	0	12	97	24	3	0	427
% Change	15.9	100.0	n/a	-41.7	-14.4	0.0	-100.0	n/a	9.1
COMPLETED & NOT ABSORBED									
Q2 2008	23	0	0	1	1	0	0	0	25
Q2 2007	12	0	0	4	3	0	0	0	19
% Change	91.7	n/a	n/a	-75.0	-66.7	n/a	n/a	n/a	31.6
ABSORBED									
Q2 2008	155	0	0	4	28	24	0	2	213
Q2 2007	181	4	0	8	83	26	3	0	305
% Change	-14.4	-100.0	n/a	-50.0	-66.3	-7.7	-100.0	n/a	-30.2
Year-to-date 2008	329	0	0	13	84	24	0	2	452
Year-to-date 2007	292	4	0	10	118	35	6	0	465
% Change	12.7	-100.0	n/a	30.0	-28.8	-31.4	-100.0	n/a	-2.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q2 2008	7	0	0	0	0	0	0	0	7
Q2 2007	11	2	0	0	0	0	0	35	48
South: Lakeview / Albert Park									
Q2 2008	0	0	0	0	4	0	0	0	4
Q2 2007	0	0	0	0	6	0	0	0	6
South: Wascana-Univerity									
Q2 2008	1	0	0	0	0	0	0	0	1
Q2 2007	0	0	0	0	0	0	0	0	0
East									
Q2 2008	47	0	0	5	0	0	0	0	52
Q2 2007	109	0	0	5	28	0	0	0	142
West									
Q2 2008	1	0	0	0	8	0	0	0	9
Q2 2007	2	0	0	0	4	0	0	0	6
Northeast									
Q2 2008	9	0	0	0	0	0	0	0	9
Q2 2007	6	0	0	0	0	0	0	0	6
Northwest									
Q2 2008	71	0	0	0	0	108	0	0	179
Q2 2007	47	0	0	0	43	48	0	0	138
Remainder of the CMA									
Q2 2008	95	4	0	0	0	0	0	0	99
Q2 2007	43	0	0	0	0	0	0	0	43
Regina CMA									
Q2 2008	274	4	0	5	12	108	0	0	403
Q2 2007	222	2	0	5	81	48	0	35	393

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q2 2008	0	0	0	0	0	0	0	0	0
Q2 2007	3	0	0	0	0	0	0	0	3
South: Lakeview / Albert Park									
Q2 2008	1	0	0	0	2	0	0	0	3
Q2 2007	2	0	0	0	4	0	0	0	6
South: Wascana-University									
Q2 2008	0	0	0	0	0	0	0	0	0
Q2 2007	0	0	0	0	0	0	0	0	0
East									
Q2 2008	42	0	0	4	0	0	0	0	46
Q2 2007	74	0	0	8	8	0	0	0	90
West									
Q2 2008	4	0	0	0	0	0	0	0	4
Q2 2007	4	0	0	0	17	0	0	0	21
Northeast									
Q2 2008	10	0	0	0	0	0	0	0	10
Q2 2007	4	0	0	0	0	0	0	0	4
Northwest									
Q2 2008	54	0	0	0	10	24	0	0	88
Q2 2007	59	0	0	3	45	24	0	0	131
Remainder of the CMA									
Q2 2008	22	0	0	0	0	0	0	2	24
Q2 2007	31	2	0	0	0	0	0	0	33
Regina CMA									
Q2 2008	160	0	0	4	25	24	0	2	215
Q2 2007	178	2	0	11	74	24	0	0	289

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q2 2008	0	0	0	0	0	0	0	0	0
Q2 2007	2	2	0	0	0	0	2	0	6
South: Lakeview / Albert Park									
Q2 2008	1	0	0	0	2	0	0	0	3
Q2 2007	2	0	0	0	4	2	0	0	8
South: Wascana-University									
Q2 2008	0	0	0	0	0	0	0	0	0
Q2 2007	0	0	0	0	0	0	0	0	0
East									
Q2 2008	44	0	0	4	0	0	0	0	48
Q2 2007	76	0	0	5	8	0	0	0	89
West									
Q2 2008	4	0	0	0	0	0	0	0	4
Q2 2007	3	0	0	0	20	0	0	0	23
Northeast									
Q2 2008	9	0	0	0	0	0	0	0	9
Q2 2007	7	0	0	0	0	0	1	0	8
Northwest									
Q2 2008	48	0	0	0	13	24	0	0	85
Q2 2007	59	0	0	3	51	24	0	0	137
Remainder of the CMA									
Q2 2008	21	0	0	0	0	0	0	2	23
Q2 2007	31	2	0	0	0	0	0	0	33
Regina CMA									
Q2 2008	155	0	0	4	28	24	0	2	213
Q2 2007	181	4	0	8	83	26	3	0	305

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Central	7	11	0	2	0	0	0	35	7	48	-85.4
South: Lakeview / Albert Park	0	0	4	6	0	0	0	0	4	6	-33.3
South: Wascana-Univerity	1	0	0	0	0	0	0	0	1	0	n/a
East	52	114	0	2	0	26	0	0	52	142	-63.4
West	1	2	8	0	0	4	0	0	9	6	50.0
Northeast	9	6	0	0	0	0	0	0	9	6	50.0
Northwest	71	47	0	2	0	41	108	48	179	138	29.7
Remainder of the CMA	95	43	4	0	0	0	0	0	99	43	130.2
Regina CMA	279	227	16	12	0	71	108	83	403	393	2.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Central	14	16	0	2	0	0	0	35	14	53	-73.6
South: Lakeview / Albert Park	0	2	8	6	0	0	0	23	8	31	-74.2
South: Wascana-Univerity	1	0	0	0	0	0	0	0	1	0	n/a
East	86	172	0	6	0	40	0	0	86	218	-60.6
West	3	4	8	0	0	8	0	12	11	24	-54.2
Northeast	16	12	0	0	0	0	0	0	16	12	33.3
Northwest	128	106	8	2	40	97	144	48	320	253	26.5
Remainder of the CMA	148	56	4	0	0	0	0	0	152	56	171.4
Regina CMA	476	372	28	16	40	145	144	118	688	651	5.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Second Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Central	0	0	0	0	0	0	0	35
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	26	0	0	0	0	0	0
West	0	4	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	0	41	0	0	108	48	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	0	71	0	0	108	48	0	35

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Central	0	0	0	0	0	0	0	35
South: Lakeview / Albert Park	0	0	0	0	0	23	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	40	0	0	0	0	0	0
West	0	8	0	0	0	0	0	12
Northeast	0	0	0	0	0	0	0	0
Northwest	40	97	0	0	144	48	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	40	145	0	0	144	71	0	47

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Central	7	13	0	0	0	35	7	48
South: Lakeview / Albert Park	0	0	4	6	0	0	4	6
South: Wascana-Univerity	1	0	0	0	0	0	1	0
East	47	109	5	33	0	0	52	142
West	1	2	8	4	0	0	9	6
Northeast	9	6	0	0	0	0	9	6
Northwest	71	47	108	91	0	0	179	138
Remainder of the CMA	99	43	0	0	0	0	99	43
Regina CMA	278	224	125	134	0	35	403	393

Table 2.5: Starts by Submarket and by Intended Market January - June 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Central	14	18	0	0	0	35	14	53
South: Lakeview / Albert Park	4	2	4	29	0	0	8	31
South: Wascana-Univerity	1	0	0	0	0	0	1	0
East	80	160	6	58	0	0	86	218
West	3	4	8	8	0	12	11	24
Northeast	16	12	0	0	0	0	16	12
Northwest	128	106	192	147	0	0	320	253
Remainder of the CMA	152	56	0	0	0	0	152	56
Regina CMA	478	362	210	242	0	47	688	651

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Central	0	3	0	0	0	0	0	0	0	3	-100.0
South: Lakeview / Albert Park	1	2	2	0	0	4	0	0	3	6	-50.0
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	46	82	0	0	0	8	0	0	46	90	-48.9
West	4	4	0	0	0	17	0	0	4	21	-81.0
Northeast	10	4	0	0	0	0	0	0	10	4	150.0
Northwest	54	62	0	2	10	43	24	24	88	131	-32.8
Remainder of the CMA	22	31	0	2	0	0	2	0	24	33	-27.3
Regina CMA	164	189	2	4	23	72	26	24	215	289	-25.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Central	11	8	4	2	11	3	0	0	26	13	100.0
South: Lakeview / Albert Park	2	4	2	0	0	4	0	0	4	8	-50.0
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	87	127	0	0	0	8	0	0	87	135	-35.6
West	4	6	0	0	12	17	0	0	16	23	-30.4
Northeast	12	7	0	0	0	0	0	0	12	7	71.4
Northwest	107	97	0	2	40	64	24	24	171	187	-8.6
Remainder of the CMA	63	51	8	2	0	0	2	0	73	53	37.7
Regina CMA	342	301	16	8	82	96	26	24	466	427	9.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Central	0	0	0	0	0	0	0	0
South: Lakeview / Albert Park	0	4	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	8	0	0	0	0	0	0
West	0	17	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	10	43	0	0	24	24	0	0
Remainder of the CMA	0	0	0	0	0	0	2	0
Regina CMA	23	72	0	0	24	24	2	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Central	11	0	0	3	0	0	0	0
South: Lakeview / Albert Park	0	4	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	8	0	0	0	0	0	0
West	12	17	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	40	64	0	0	24	24	0	0
Remainder of the CMA	0	0	0	0	0	0	2	0
Regina CMA	82	93	0	3	24	24	2	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Central	0	3	0	0	0	0	0	3
South: Lakeview / Albert Park	1	2	2	4	0	0	3	6
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	42	74	4	16	0	0	46	90
West	4	4	0	17	0	0	4	21
Northeast	10	4	0	0	0	0	10	4
Northwest	54	59	34	72	0	0	88	131
Remainder of the CMA	22	33	0	0	2	0	24	33
Regina CMA	160	180	53	109	2	0	215	289

Table 3.5: Completions by Submarket and by Intended Market January - June 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Central	26	8	0	2	0	3	26	13
South: Lakeview / Albert Park	1	4	3	4	0	0	4	8
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	81	118	6	17	0	0	87	135
West	4	6	12	17	0	0	16	23
Northeast	12	7	0	0	0	0	12	7
Northwest	107	94	64	93	0	0	171	187
Remainder of the CMA	63	53	8	0	2	0	73	53
Regina CMA	350	291	114	133	2	3	466	427

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q2 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2007	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2008	1	9.1	3	27.3	4	36.4	1	9.1	2	18.2	11	293,224	280,893
Year-to-date 2007	1	33.3	0	0.0	1	33.3	1	33.3	0	0.0	3	--	--
South: Lakeview / Albert Park													
Q2 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2007	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2007	0	0.0	2	50.0	1	25.0	0	0.0	1	25.0	4	--	--
South: Wascana-University													
Q2 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q2 2008	0	0.0	5	10.4	6	12.5	9	18.8	28	58.3	48	366,415	365,529
Q2 2007	2	2.5	16	19.8	32	39.5	14	17.3	17	21.0	81	294,900	302,062
Year-to-date 2008	0	0.0	10	10.9	16	17.4	18	19.6	48	52.2	92	351,478	355,684
Year-to-date 2007	6	4.5	29	21.8	51	38.3	23	17.3	24	18.0	133	286,780	293,542
West													
Q2 2008	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Q2 2007	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
Year-to-date 2008	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2007	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
Northeast													
Q2 2008	1	11.1	2	22.2	2	22.2	4	44.4	0	0.0	9	--	--
Q2 2007	2	25.0	4	50.0	2	25.0	0	0.0	0	0.0	8	--	--
Year-to-date 2008	2	16.7	3	25.0	3	25.0	4	33.3	0	0.0	12	285,250	268,420
Year-to-date 2007	2	22.2	4	44.4	2	22.2	1	11.1	0	0.0	9	--	--
Northwest													
Q2 2008	0	0.0	1	2.1	19	39.6	14	29.2	14	29.2	48	305,557	325,336
Q2 2007	2	3.2	15	24.2	30	48.4	12	19.4	3	4.8	62	275,000	277,831
Year-to-date 2008	2	2.0	4	3.9	35	34.3	32	31.4	29	28.4	102	321,787	325,023
Year-to-date 2007	8	8.1	22	22.2	40	40.4	23	23.2	6	6.1	99	276,530	278,425
Remainder of the CMA													
Q2 2008	3	14.3	2	9.5	3	14.3	3	14.3	10	47.6	21	333,600	452,680
Q2 2007	3	9.7	4	12.9	6	19.4	6	19.4	12	38.7	31	310,520	310,542
Year-to-date 2008	9	14.5	12	19.4	10	16.1	9	14.5	22	35.5	62	297,500	353,937
Year-to-date 2007	5	9.8	10	19.6	12	23.5	8	15.7	16	31.4	51	280,000	301,396
Regina CMA													
Q2 2008	6	3.8	13	8.2	32	20.1	41	25.8	67	42.1	159	334,217	358,132
Q2 2007	11	5.8	40	21.1	72	37.9	33	17.4	34	17.9	190	285,000	291,625
Year-to-date 2008	17	5.0	37	10.8	75	21.9	88	25.7	125	36.5	342	325,942	339,822
Year-to-date 2007	23	7.6	68	22.4	108	35.6	56	18.5	48	15.8	303	280,000	287,477

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2008						
Submarket	Q2 2008	Q2 2007	% Change	YTD 2008	YTD 2007	% Change
Central	--	--	n/a	280,893	--	n/a
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-Univerity	--	--	n/a	--	--	n/a
East	365,529	302,062	21.0	355,684	293,542	21.2
West	--	--	n/a	--	--	n/a
Northeast	--	--	n/a	268,420	--	n/a
Northwest	325,336	277,831	17.1	325,023	278,425	16.7
Remainder of the CMA	452,680	310,542	45.8	353,937	301,396	17.4
Regina CMA	358,132	291,625	22.8	339,822	287,477	18.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
Second Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	174	26.1	280	264	335	83.6	117,468	-11.1	117,861
	February	250	28.2	303	274	345	87.8	132,101	7.4	138,077
	March	351	49.4	333	441	389	85.6	140,549	12.4	144,846
	April	363	39.6	322	463	389	82.8	150,735	13.5	148,408
	May	494	38.8	336	512	377	89.1	162,532	14.3	155,635
	June	456	36.5	354	528	442	80.1	169,729	23.9	159,688
	July	409	35.9	339	453	400	84.8	176,537	28.7	166,875
	August	392	31.1	341	503	458	74.5	174,719	34.1	170,617
	September	284	10.5	316	415	405	78.0	185,653	45.4	183,144
	October	308	31.6	337	354	385	87.5	190,657	50.3	187,251
	November	282	29.4	352	283	366	96.2	174,144	41.3	188,638
	December	194	54.0	344	171	370	93.0	200,407	46.5	213,717
2008	January	250	43.7	392	294	373	105.1	198,585	69.1	201,128
	February	291	16.4	355	372	430	82.6	204,459	54.8	212,835
	March	338	-3.7	348	499	460	75.7	211,962	50.8	213,218
	April	416	14.6	355	690	544	65.3	248,039	64.6	250,366
	May	356	-27.9	267	811	671	39.8	235,458	44.9	208,748
	June	302	-33.8	235	742	625	37.6	242,981	43.2	226,710
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	1,313	38.2		1,503			161,770	17.4	
	Q2 2008	1,074	-18.2		2,243			242,447	49.9	
	YTD 2007	2,088	37.5		2,482			150,958	13.2	
	YTD 2008	1,953	-6.5		3,408			225,896	49.6	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2008

		Interest Rates			NHPI, Total, Regina CMA 1997=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	162.4	109.3	111.9	4.3	72.4	727
	February	679	6.50	6.65	170.1	109.7	111.7	4.1	72.0	739
	March	669	6.40	6.49	174.1	111.0	111.9	4.2	72.1	743
	April	678	6.60	6.64	177.9	111.5	111.5	4.3	71.9	745
	May	709	6.85	7.14	185.0	112.0	111.0	4.7	71.8	742
	June	715	7.05	7.24	188.6	112.3	109.7	5.0	71.1	743
	July	715	7.05	7.24	191.7	112.5	108.1	6.0	70.6	743
	August	715	7.05	7.24	201.8	112.2	107.4	6.0	70.0	750
	September	712	7.05	7.19	202.5	112.7	107.4	5.9	69.7	758
	October	728	7.25	7.44	202.5	112.3	108.4	5.1	69.7	761
	November	725	7.20	7.39	204.4	112.4	109.3	5.0	70.0	755
	December	734	7.35	7.54	204.4	112.2	110.1	4.3	70.0	753
2008	January	725	7.35	7.39	204.4	112.3	111	4.2	70.1	757
	February	718	7.25	7.29	218.7	112.7	111.7	4.0	70.3	754
	March	712	7.15	7.19	222.5	113.6	112.2	4.3	70.7	755
	April	700	6.95	6.99	238.3	114.4	112.5	4.3	70.8	761
	May	679	6.15	6.65	241.3	115.4	112.5	4.3	70.5	780
	June	710	6.95	7.15		116.2	112.1	4.1	70.0	799
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

Free regional reports also available:

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

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